

Business Location Facts
Location in District # 12

Corporate Information: Genentech, Inc. AND Genentech USA, Inc. **Category:** Name Change Amendment
7100 Riverport Drive
Louisville, KY 40258

Name change: Genentech, Inc. was the corporate entity originally approved for KJDA inducements in 2005. Since that time, a second entity, Genentech USA, Inc. is also employing staff and occupying the same facility, and therefore eligible for inducements. As such, Metro resolution 184 series 2005 should be amended to reflect assignment of inducements to both **Genentech, Inc. and Genentech, USA, Inc.**

Original Business/Project Description: Genentech is among the world's leading biotech companies, with multiple protein-based products on the market for serious or life-threatening medical conditions. With its strength in all areas of the drug development process — from research and development to manufacturing and commercialization — Genentech continues to transform the possibilities of biotechnology into improved realities for patients. Genentech has opened a new FDA approved distribution center near a large package delivery hub for the purpose of reducing delivery time for their very pricey cancer drugs. Louisville's close proximity to the majority of the U.S. population and presence of UPS Worldport has made us the best location for this facility. Genentech has opened a 150,000 sf distribution facility, investing over \$17 million in land, building and equipment and hired approximately 60 employees with average salaries of \$35,000.

Primary Incentive requested: ☒ KJDA ☐ KIDA ☐ KEIA

Local Participation: KJDA local occupational tax participation level is 1%

KEDFA Proceedings:

Preliminary Approval Date: March 31, 2005
Final Approval Date: March 2006
Activation Date: March 2007

Projected Investment and Employment:

Existing Local Employment: 0
Jobs to be created at activation: 60
Average F/T Salary: \$35,000
Total Square Footage: 150,000
Ultimate Investment: \$1,207,500
New Payroll at activation: \$2,100,000

Local Annual Economic Impact at Activation (year one):

	Direct Impact (spin-off)	Total Impact
Projected tax revenues	\$164,349	\$195,799
*Local KJDA benefits	\$21,500	\$21,500
Net benefit to community (Local new taxes, less incentives)	\$142,849	\$174,299

***State to Local Participation Ratio is 93% to 7%**